THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN): (a) The state-wise inflow of NRI investment is not centrally maintained. However, during the period January 1998 to May 2000, proposals envisaging NRI investment of Rs. 76.34 crores in Gujarat have been approved by the Government.

(b) and (c) The general policy and facilities for Foregin Direct Investment as available to foreign investors/ companies are fully aplicable to NRIs as well. In addition Government have extended some concessions specially for NRIs and Overseas Corporate Bodies having more than 60% stake by the NRIs. These include (i) NRI/OCB investment in the real estate and housing sectors upto 100% (ii) NRI/OCB investment in domestic airlines sector upto 100% and (iii) NRI/OCB investment upto 40% in the banking sector.

News Item Making a Mess of Globalisation

798. SHRI NILOTPAL BASU: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government's attention has been drawn to the news item Making a mess of globalisation published in the Hindu dated 11th July, 2000;

(b) if so, whether it is a fact that vulnerable liabilities exceeded India's Foreign currency reserves on 31st March, 1998 by US $ 2 billion, as observed in the above mentioned piece;

(c) if so, whether this fact did get reflected in the WTO disputes settlement board when it dismissed India's plea for deferring removal of QRs; and

(d) if not, whether this was due to the assertion of the Indian Finance Minister that our Foreign Exchange position is comfortable as alleged in the piece?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) Yes, Sir.

(b) to (d) India's foreign exchange reserves comprising foreign currency assets, gold and SDRs amounted to US$ 29367 million at the end of March 1998. Movement in foreign exchange reserves reflect the net outcome of India's international transactions both on the current and capital accounts. In the WTO Dispute Settlement Panel on this subject, the position of IMF was that India's reserves as on the date of establishment of the Panel viz., 18.11.97, were sufficient to deal with debt service payments and potential outflows of

portfolio investment, covering two and a half times the amount of maturing debt obligations in the next twelve months and one and a half times the stock of short term debt and cumulative inflows of portfolio investment. India submitted, *inter alia*, that there were different ways of measuring reserve adequacy and highlighted that one method was to ensure that short term debt and portfolio stock should not exceed 60% of reserves and incremental short term debt and portfolio liabilities should be accompanied by equivalent increases in reserves.

Nomination of SC/ST Officers sent abroad for Training

799. SHRI BIRABHADRA SINGH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Government nominate/depute Officers to Foreign Institutions for training/ higher studies for improving managerial/ administrative/technical skill and capabilities in Administration / Management at the cost of the public exchequer;

(b) if so, the year-wise number of officers sent abroad for both the short-term and long-term training courses abroad from the Ministry of Industry during the last five years;

(c) the number of offices belonging to SC/ST category among such officers sent abroad for the said training; and

(d) the reasons, if adequate number of SC/ST officers are not nominated?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN): (a) Department of Industrial Policy & Promotion in the Ministry of Commerce and Industry nominates officers for programmes/ seminars/symposia etc. organised by certain international bodies suc as Japanese International Cooperation Agency (JICA), Swedish International Development Cooperation Agency (SIDA), World Intellectual Property Organization (WIPO), and Asian Productivity Organization (APO). These programmes are fully funded through the host agencies and no costs accrue to the public exchequer.

(b) to (d) Do not arise.